REGISTERED NUMBER: 12253787 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

SPACE PROFESSIONALS LTD

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

SPACE PROFESSIONALS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

DIRECTOR:	A D Williams
REGISTERED OFFICE:	46 Boscawen Woods TRURO Cornwall TR1 1UE
REGISTERED NUMBER:	12253787 (England and Wales)
ACCOUNTANTS:	Lang Bennetts The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG

BALANCE SHEET
31 OCTOBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	5		6,269		6,640
CURRENT ASSETS					
Debtors	6	38,651		62,370	
Cash at bank		52,206		24,452	
		90,857		86,822	
CREDITORS					
Amounts falling due within one year	7	50,604		46,482	
NET CURRENT ASSETS			40,253		40,340
TOTAL ASSETS LESS CURRENT LIABILITIES			46,522		46,980
PROVISIONS FOR LIABILITIES			1,192		1,262
NET ASSETS			45,330		45,718
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			45,230		45,618
			45,330		45,718

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 April 2022 and were signed by:

A D Williams - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. STATUTORY INFORMATION

Space Professionals Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 15% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 November 2020	8,313
Additions	1,898
At 31 October 2021	10,211
DEPRECIATION	
At 1 November 2020	1,673
Charge for year	2,269
At 31 October 2021	3,942
NET BOOK VALUE	
At 31 October 2021	6,269
At 31 October 2020	6,640

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	17,904	46,170
Amounts recoverable on contracts	20,250	16,200
Other debtors	497	-
	38,651	62,370

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	20,395	16,288
Taxation and social security	24,878	27,827
Other creditors	5,331	2,367
	50,604	46,482

8. ULTIMATE CONTROLLING PARTY

The controlling party is A D Williams.